

## SENATE BILL No. 349

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### DIGEST OF INTRODUCED BILL

**Citations Affected:** None (noncode).

**Synopsis:** Sales tax increment financing feasibility study. Provides that the Indiana economic development corporation (IEDC) shall solicit bids for a contract to study current and projected sales tax revenues at three sites in the area containing Lake and Porter counties in order to evaluate each site's suitability as a sales tax increment financing district. Provides that the vendor selected to conduct the study shall deliver a report to the IEDC on or before June 1, 2010. Makes an appropriation of \$50,000 to fund the study.

**Effective:** July 1, 2008.

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**Young R, Smith S**

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January 14, 2008, read first time and referred to Committee on Tax and Fiscal Policy.

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Second Regular Session 115th General Assembly (2008)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2007 Regular Session of the General Assembly.

## SENATE BILL No. 349

A BILL FOR AN ACT concerning taxation and to make an appropriation.

*Be it enacted by the General Assembly of the State of Indiana:*

1       SECTION 1. [EFFECTIVE JULY 1, 2008] (a) **As used in this**  
2       **SECTION, "IEDC" refers to the Indiana economic development**  
3       **corporation established by IC 5-28-3-1.**

4       (b) **As used in this SECTION, "study" refers to the study**  
5       **described in subsection (c).**

6       (c) **The IEDC shall solicit bids for a contract to study the sites**  
7       **designated under subsection (d) to evaluate each site's suitability**  
8       **as a sales tax increment financing district. For each site, the study**  
9       **must determine or estimate:**

10       (1) **the actual state gross retail tax revenues generated within**  
11       **the site boundaries for the state fiscal year beginning July 1,**  
12       **2008; and**

13       (2) **the projected state gross retail revenues generated within**  
14       **the site boundaries for each of the five (5) state fiscal years**  
15       **immediately following June 30, 2009.**

16       (d) **On or before September 1, 2008, the IEDC shall designate**  
17       **three (3) sites in the area containing Lake and Porter counties as**



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the subjects of the study. The sites designated under this subsection:

- (1) must be specified by well defined geographical boundaries; and
- (2) must not include territory that is part of a sales tax increment financing area under current law, unless the sales tax increment financing area will expire on or before July 1, 2010.

The IEDC shall consult with department of state revenue to assure compliance with subdivision (2).

(e) Subject to the amount appropriated in subsection (h), the IEDC shall select a vendor and negotiate a contract to conduct the study in accordance with the IEDC's purchasing policies. While the study is being conducted, the IEDC shall advise and consult with the selected vendor as necessary.

(f) The contract with the vendor selected to conduct the study must require the vendor to deliver a report detailing the supporting data, assumptions, methods, and results of the study on or before June 1, 2010, to the IEDC. The contract must also require the vendor to deliver a version of the report to the IEDC that is suitable for transmission to the legislative services agency in an electronic format under IC 5-14-6.

(g) Upon receipt of the report under subsection (f), the IEDC shall deliver a copy of the report to the legislative services agency in an electronic format under IC 5-14-6.

(h) There is appropriated to the IEDC fifty thousand dollars (\$50,000) from the state general fund for the IEDC's use in funding the study beginning July 1, 2008, and ending June 30, 2010. The money appropriated in this subsection does not revert to the state general fund at the close of any state fiscal year but remains available to the IEDC until the purpose for which it was appropriated is fulfilled.

(i) This SECTION expires July 1, 2010.

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